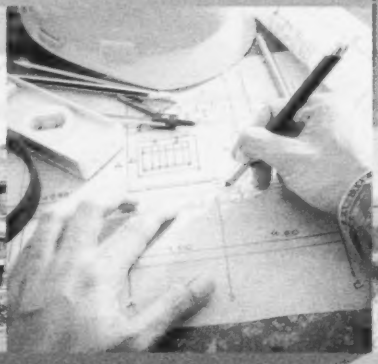
HOUSING MARKET INFORMATION

HOUSING NOW TABLES

St. Catharines-Niagara CMA

Date Released: Second Quarter 2018



Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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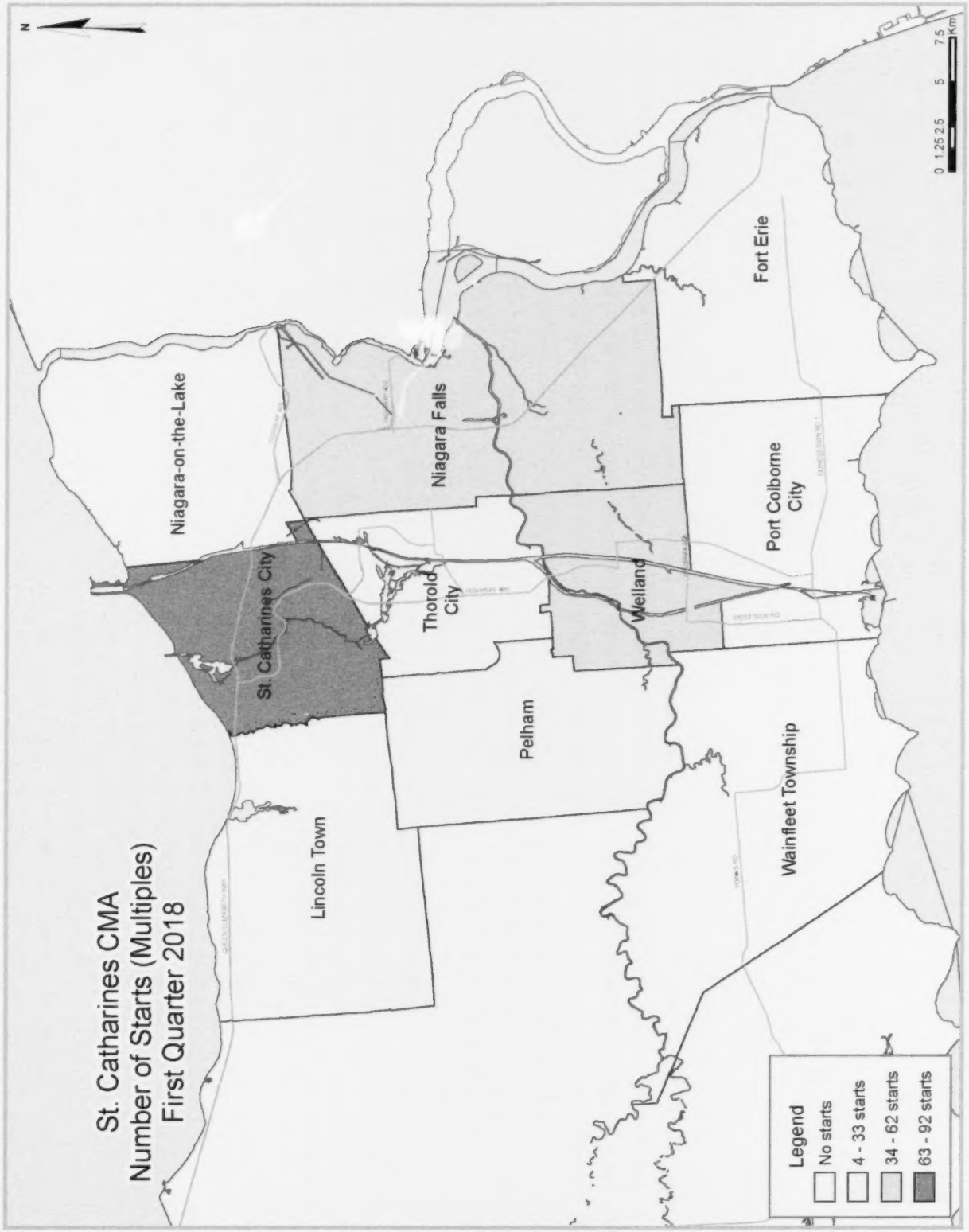
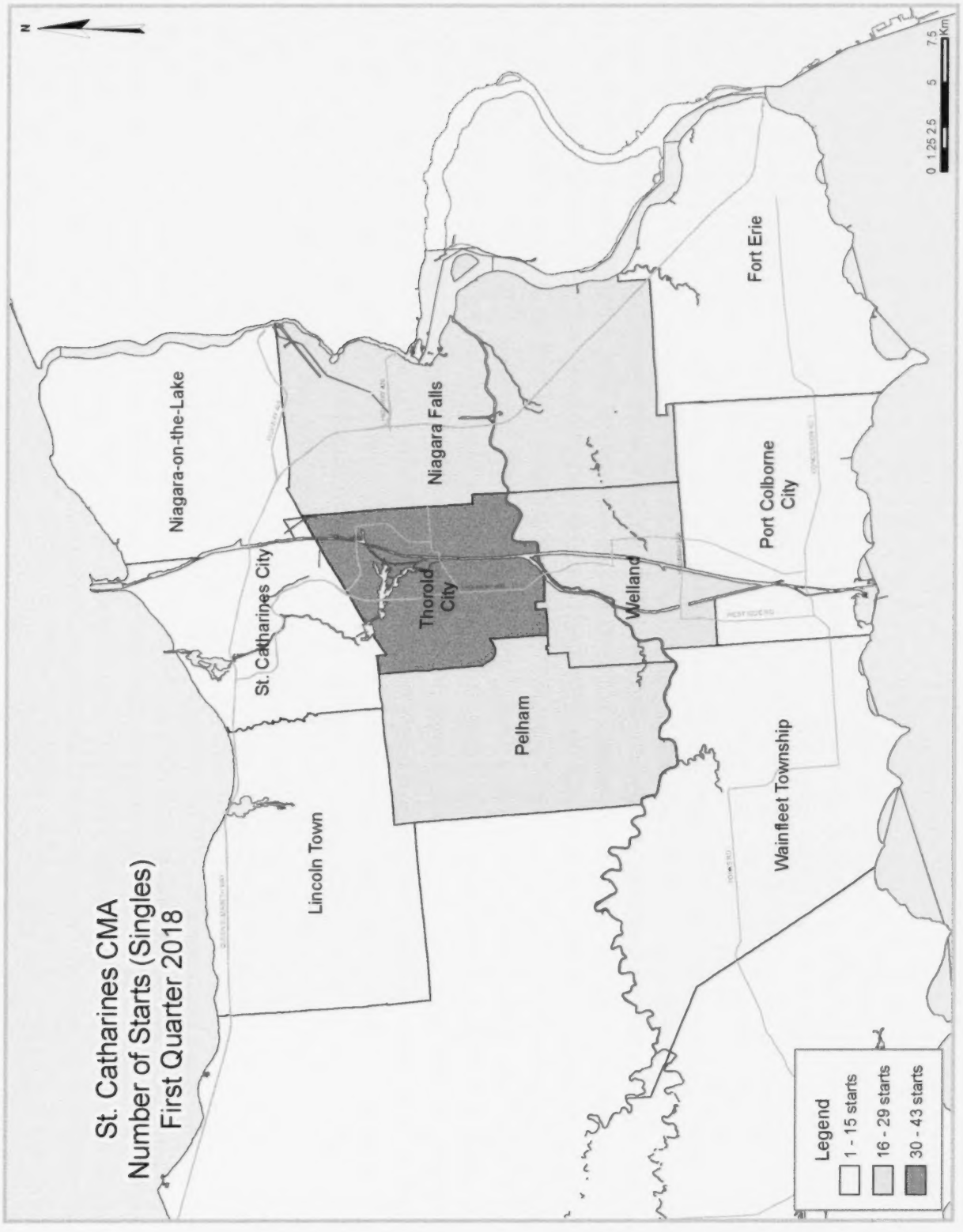
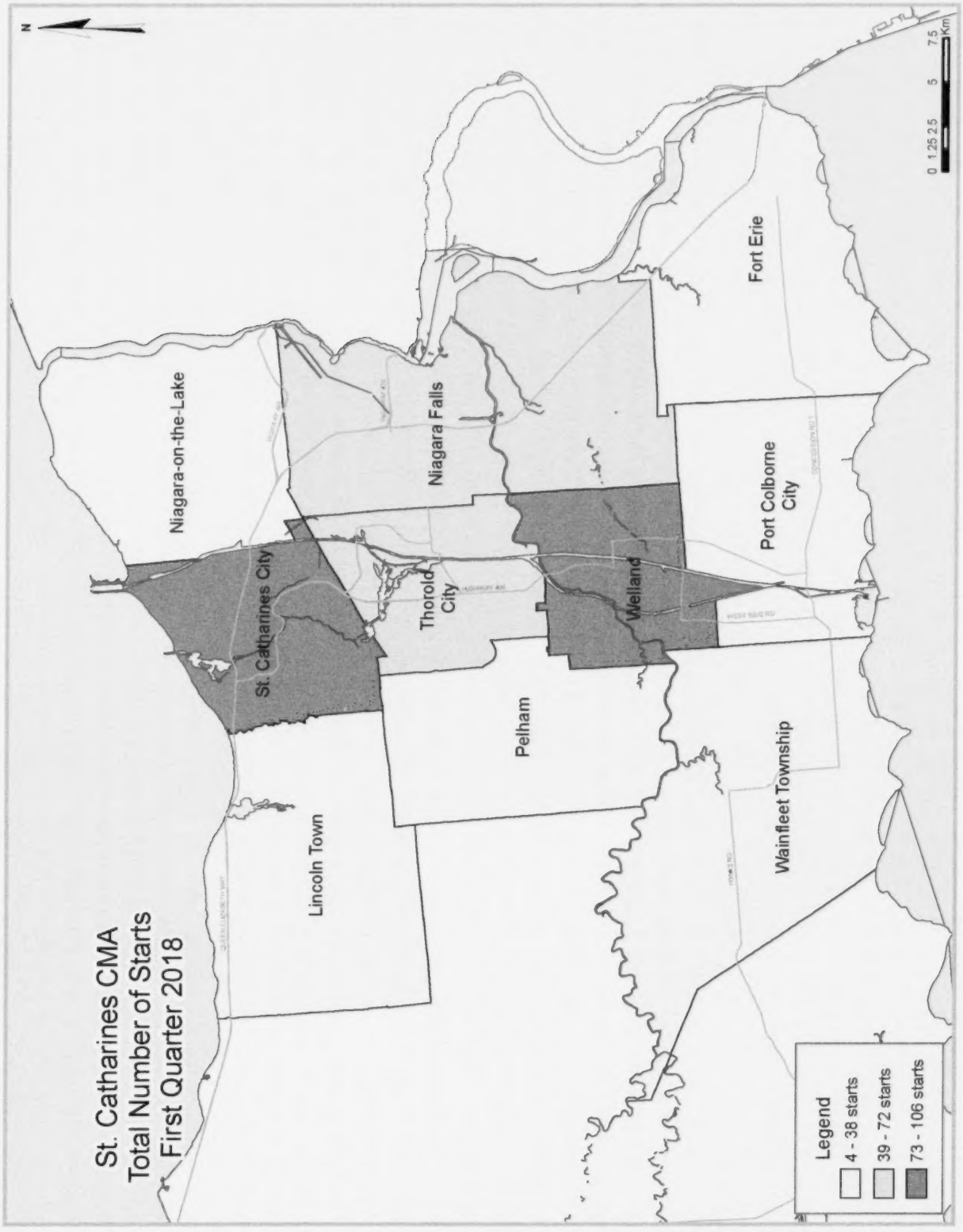
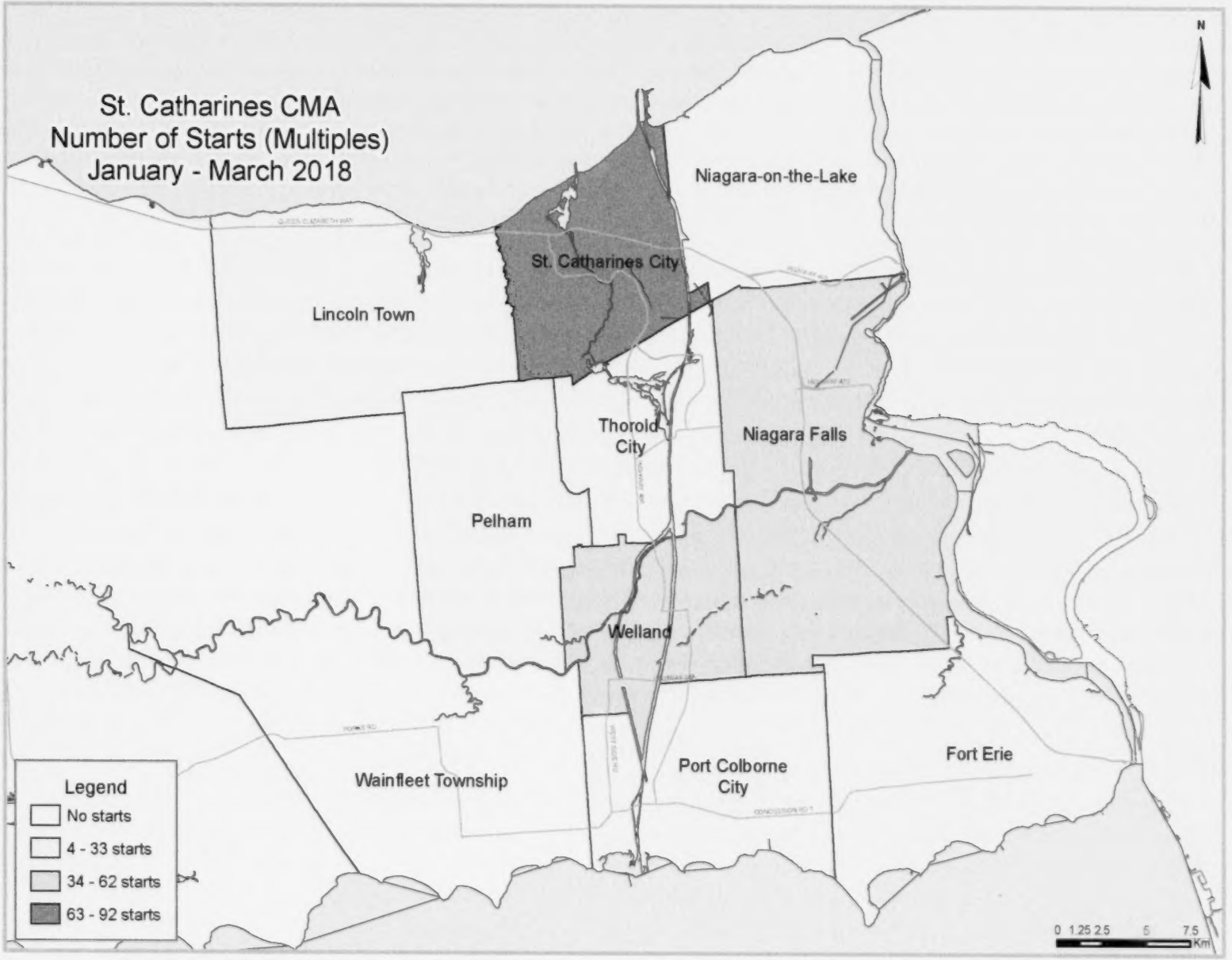
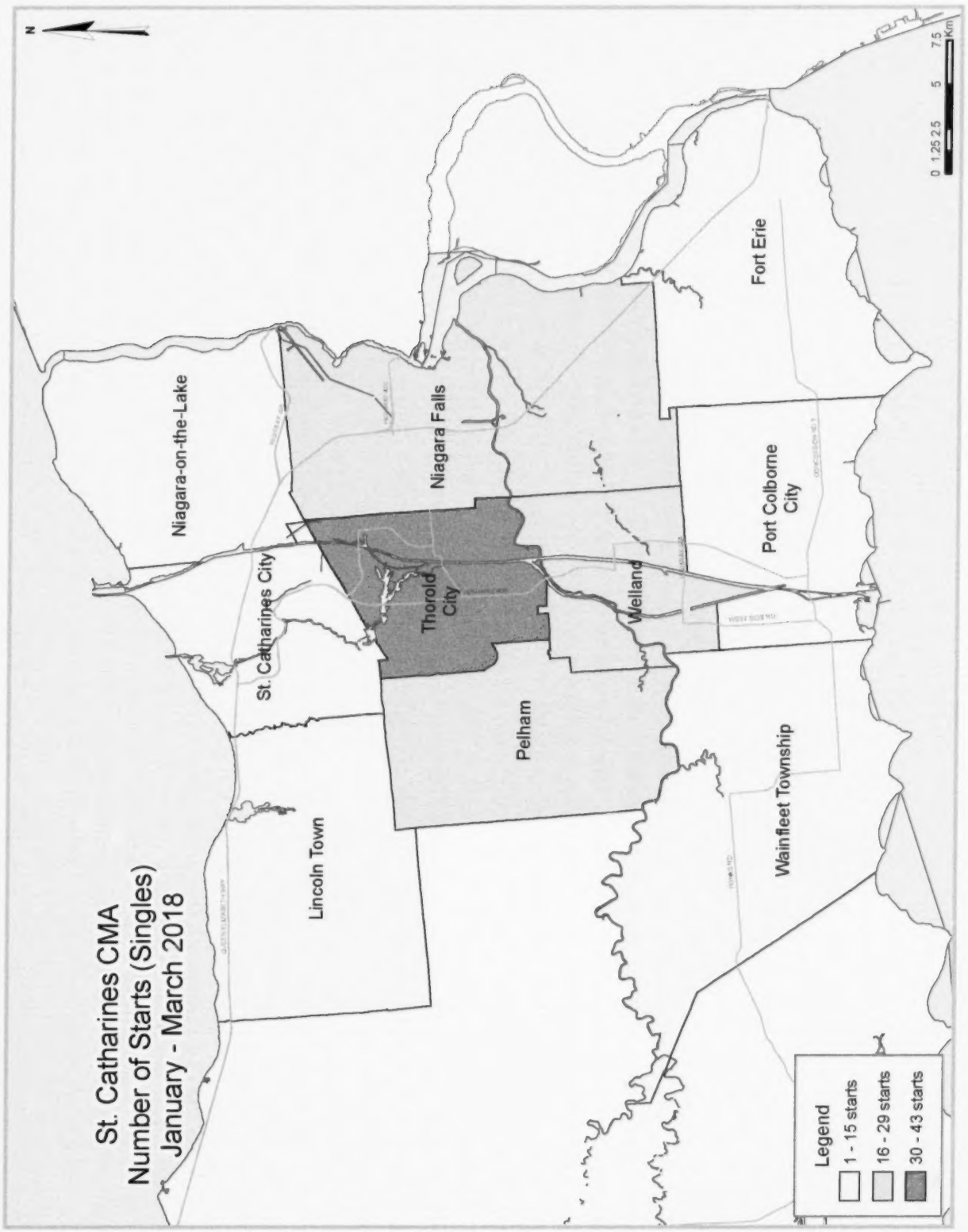

St. Catharines CMA
Number of Starts (Multiples)
First Quarter 2018
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
St. Catharines City
Niagara Falls
Thorold City
Welland
Port Colborne City
Fort Erie
Lincoln Town
Pelham
Wainfleet Township
Legend
No starts
4 - 33 starts
34 - 62 starts
63 - 92 starts


St. Catharines CMA
Number of Starts (Singles)
First Quarter 2018
N
0 1.25 2.5 5 7.5
Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
1 - 15 starts
16 - 29 starts
30 - 43 starts


St. Catharines CMA
Total Number of Starts
First Quarter 2018
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
4 - 38 starts
39 - 72 starts
73 - 106 starts


St. Catharines CMA
Number of Starts (Multiples)
January - March 2018
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
Legend
No starts
4 - 33 starts
34 - 62 starts
63 - 92 starts
0 1.25 2.5 5 7.5
Km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Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
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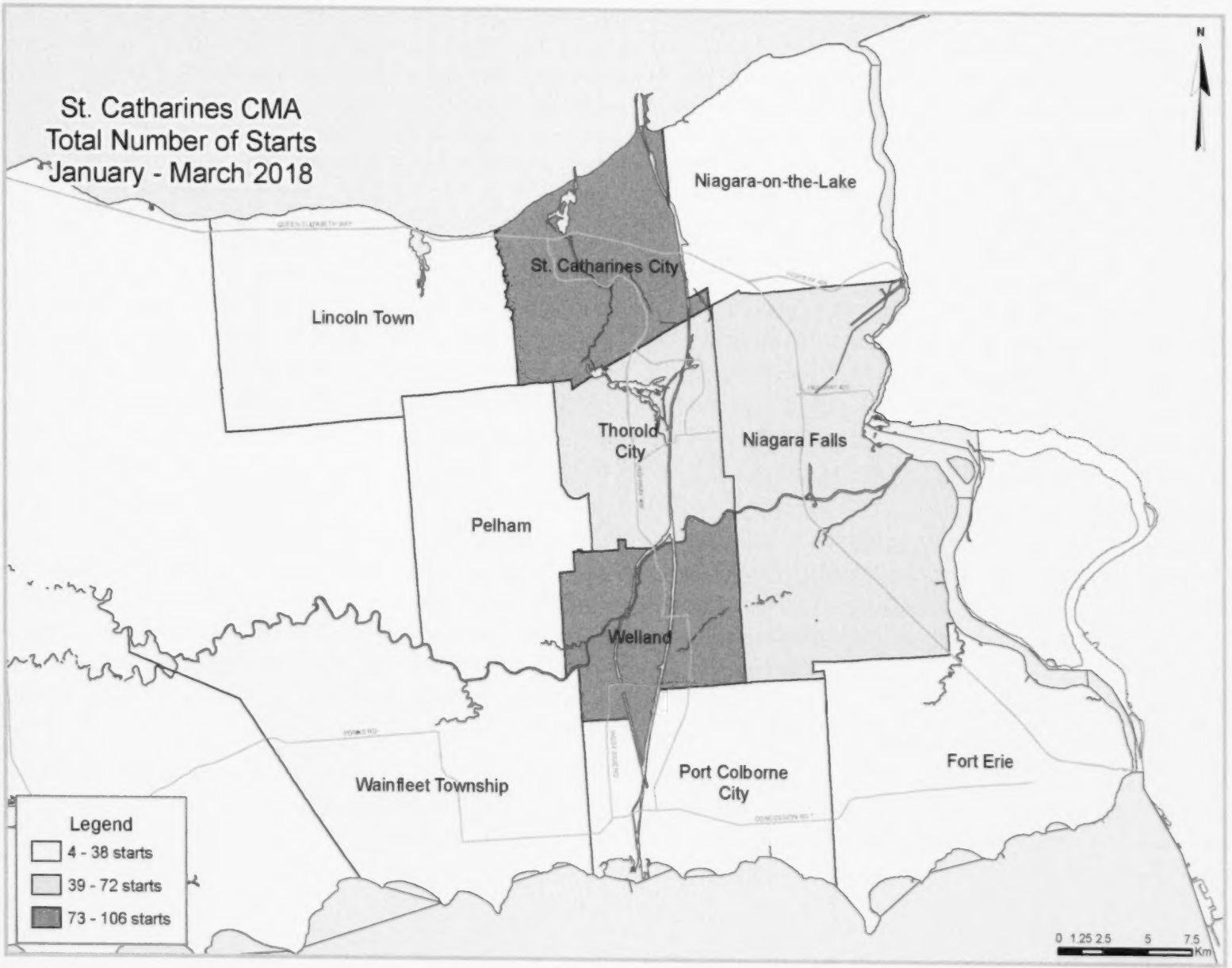
1 - 15 starts
16 - 29 starts
30 - 43 starts


St. Catharines CMA
Total Number of Starts
January - March 2018
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Niagara Falls
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
Legend
4 - 38 starts
39 - 72 starts
73 - 106 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
First Quarter 2018

St Catharines-Niagara CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2016	2017	Jan. 2018	Feb. 2018	Mar. 2018	Jan. 2018	Feb. 2018	Mar. 2018
Single-Detached	1,438	1,266	959	1,191	919	1,136	1,145	1,133
Multiples	519	930	792	816	1,440	1,132	1,150	1,220
Total	1,957	2,196	1,751	2,007	2,359	2,268	2,295	2,353

	Quarterly SAAR		Actual			YTD		
	2017 Q4	2018 Q1	2017 Q1	2018 Q1	% change	2017 Q1	2018 Q1	% change
Single-Detached	1,265	1,042	233	162	-30.5%	233	162	-30.5%
Multiples	1,428	1,047	115	254	120.9%	115	254	120.9%
Total	2,693	2,089	348	416	19.5%	348	416	19.5%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of the Niagara Region
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2018	170	16	146	1	2	78	0	33	446
Q1 2017	240	14	69	5	59	0	4	2	393
% Change	-29.2	14.3	111.6	-80.0	-96.6	n/a	-100.0	**	13.5
Year-to-date 2018	170	16	146	1	2	78	0	33	446
Year-to-date 2017	240	14	69	5	59	0	4	2	393
% Change	-29.2	14.3	111.6	-80.0	-96.6	n/a	-100.0	**	13.5
UNDER CONSTRUCTION									
Q1 2018	997	108	670	2	206	731	6	108	2,828
Q1 2017	1,202	104	560	9	180	467	7	75	2,604
% Change	-17.1	3.8	19.6	-77.8	14.4	56.5	-14.3	44.0	8.6
COMPLETIONS									
Q1 2018	281	26	154	3	23	2	0	0	489
Q1 2017	306	16	33	0	4	11	2	29	401
% Change	-8.2	62.5	**	n/a	**	-81.8	-100.0	-100.0	21.9
Year-to-date 2018	281	26	154	3	23	2	0	0	489
Year-to-date 2017	306	16	33	0	4	11	2	29	401
% Change	-8.2	62.5	**	n/a	**	-81.8	-100.0	-100.0	21.9
COMPLETED & NOT ABSORBED									
Q1 2018	29	1	41	2	0	0	n/a	n/a	73
Q1 2017	42	10	30	1	1	0	n/a	n/a	84
% Change	-31.0	-90.0	36.7	100.0	-100.0	n/a	n/a	n/a	-13.1
ABSORBED									
Q1 2018	273	19	116	1	23	2	n/a	n/a	434
Q1 2017	283	15	33	0	0	11	n/a	n/a	342
% Change	-3.5	26.7	**	n/a	n/a	-81.8	n/a	n/a	26.9
Year-to-date 2018	273	19	116	1	23	2	n/a	n/a	434
Year-to-date 2017	283	15	33	0	0	11	n/a	n/a	342
% Change	-3.5	26.7	**	n/a	n/a	-81.8	n/a	n/a	26.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of St. Catharines-Niagara CMA
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2018	161	14	127	1	2	78	0	33	416
Q1 2017	226	14	38	5	59	0	4	2	348
% Change	-28.8	0.0	**	-80.0	-96.6	n/a	-100.0	**	19.5
Year-to-date 2018	161	14	127	1	2	78	0	33	416
Year-to-date 2017	226	14	38	5	59	0	4	2	348
% Change	-28.8	0.0	**	-80.0	-96.6	n/a	-100.0	**	19.5
UNDER CONSTRUCTION									
Q1 2018	971	96	485	2	111	308	6	108	2,087
Q1 2017	1,146	104	463	9	157	44	7	75	2,005
% Change	-15.3	-7.7	4.8	-77.8	-29.3	**	-14.3	44.0	4.1
COMPLETIONS									
Q1 2018	272	20	154	3	23	2	0	0	474
Q1 2017	274	16	33	0	0	11	2	29	365
% Change	-0.7	25.0	**	n/a	n/a	-81.8	-100.0	-100.0	29.9
Year-to-date 2018	272	20	154	3	23	2	0	0	474
Year-to-date 2017	274	16	33	0	0	11	2	29	365
% Change	-0.7	25.0	**	n/a	n/a	-81.8	-100.0	-100.0	29.9
COMPLETED & NOT ABSORBED									
Q1 2018	29	1	41	2	0	0	n/a	n/a	73
Q1 2017	40	10	8	1	1	0	n/a	n/a	60
% Change	-27.5	-90.0	**	100.0	-100.0	n/a	n/a	n/a	21.7
ABSORBED									
Q1 2018	271	19	116	1	23	2	n/a	n/a	432
Q1 2017	278	14	33	0	0	11	n/a	n/a	336
% Change	-2.5	35.7	**	n/a	n/a	-81.8	n/a	n/a	28.6
Year-to-date 2018	271	19	116	1	23	2	n/a	n/a	432
Year-to-date 2017	278	14	33	0	0	11	n/a	n/a	336
% Change	-2.5	35.7	**	n/a	n/a	-81.8	n/a	n/a	28.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q1 2018	14	12	35	0	2	43	0	0	106
Q1 2017	9	4	20	4	54	0	4	2	97
Niagara Falls									
Q1 2018	24	0	39	0	0	0	0	9	72
Q1 2017	91	4	10	0	0	0	0	0	105
Welland									
Q1 2018	28	0	15	0	0	35	0	0	78
Q1 2017	16	0	0	0	0	0	0	0	16
Lincoln Town									
Q1 2018	4	0	9	1	0	0	0	0	14
Q1 2017	14	2	0	1	5	0	0	0	22
Fort Erie									
Q1 2018	13	0	6	0	0	0	0	0	19
Q1 2017	44	2	3	0	0	0	0	0	49
Niagara-on-the-Lake									
Q1 2018	9	0	4	0	0	0	0	0	13
Q1 2017	12	2	0	0	0	0	0	0	14
Pelham									
Q1 2018	21	0	4	0	0	0	0	0	25
Q1 2017	15	0	0	0	0	0	0	0	15
Port Colborne									
Q1 2018	1	0	0	0	0	0	0	24	25
Q1 2017	1	0	0	0	0	0	0	0	1
Thorold City									
Q1 2018	43	2	15	0	0	0	0	0	60
Q1 2017	17	0	5	0	0	0	0	0	22
Wainfleet Township									
Q1 2018	4	0	0	0	0	0	0	0	4
Q1 2017	7	0	0	0	0	0	0	0	7
St. Catharines-Niagara CMA									
Q1 2018	161	14	127	1	2	78	0	33	416
Q1 2017	226	14	38	5	59	0	4	2	348
Grimsby									
Q1 2018	6	0	0	0	0	0	0	0	6
Q1 2017	6	0	31	0	0	0	0	0	37
West Lincoln									
Q1 2018	3	2	19	0	0	0	0	0	24
Q1 2017	8	0	0	0	0	0	0	0	8
Niagara Region									
Q1 2018	170	16	146	1	2	78	0	33	446
Q1 2017	240	14	69	5	59	0	4	2	393

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q1 2018	55	32	128	1	35	117	2	28	398
Q1 2017	41	18	58	5	71	27	3	27	250
Niagara Falls									
Q1 2018	199	42	181	0	3	150	0	56	631
Q1 2017	503	10	229	2	63	0	0	47	854
Welland									
Q1 2018	104	2	39	0	3	41	0	0	189
Q1 2017	59	0	36	0	6	0	0	0	101
Lincoln Town									
Q1 2018	17	0	15	0	6	0	0	0	38
Q1 2017	33	2	0	1	5	0	0	0	41
Fort Erie									
Q1 2018	143	2	17	0	0	0	4	0	166
Q1 2017	179	10	17	1	0	0	4	1	212
Niagara-on-the-Lake									
Q1 2018	56	2	4	1	62	0	0	0	125
Q1 2017	110	30	22	0	10	17	0	0	189
Pelham									
Q1 2018	139	0	14	0	2	0	0	0	155
Q1 2017	66	2	33	0	2	0	0	0	103
Port Colborne									
Q1 2018	23	0	0	0	0	0	0	24	47
Q1 2017	18	0	0	0	0	0	0	0	18
Thorold City									
Q1 2018	199	16	87	0	0	0	0	0	302
Q1 2017	93	32	68	0	0	0	0	0	193
Wainfleet Township									
Q1 2018	36	0	0	0	0	0	0	0	36
Q1 2017	44	0	0	0	0	0	0	0	44
St. Catharines-Niagara CMA									
Q1 2018	971	96	485	2	111	308	6	108	2,087
Q1 2017	1,146	104	463	9	157	44	7	75	2,005
Grimsby									
Q1 2018	13	0	166	0	95	423	0	0	697
Q1 2017	10	0	97	0	23	423	0	0	553
West Lincoln									
Q1 2018	13	12	19	0	0	0	0	0	44
Q1 2017	46	0	0	0	0	0	0	0	46
Niagara Region									
Q1 2018	997	108	670	2	206	731	6	108	2,828
Q1 2017	1,202	104	560	9	180	467	7	75	2,604

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q1 2018	14	8	0	0	18	2	0	0	42
Q1 2017	21	2	0	0	0	0	2	0	25
Niagara Falls									
Q1 2018	87	2	82	0	0	0	0	0	171
Q1 2017	108	2	20	0	0	0	0	9	139
Welland									
Q1 2018	34	4	0	0	0	0	0	0	38
Q1 2017	20	0	7	0	0	0	0	0	27
Lincoln Town									
Q1 2018	22	2	57	3	5	0	0	0	89
Q1 2017	5	0	0	0	0	0	0	0	5
Fort Erie									
Q1 2018	22	4	0	0	0	0	0	0	26
Q1 2017	28	0	3	0	0	0	0	0	31
Niagara-on-the-Lake									
Q1 2018	17	0	0	0	0	0	0	0	17
Q1 2017	42	8	0	0	0	11	0	0	61
Pelham									
Q1 2018	35	0	0	0	0	0	0	0	35
Q1 2017	31	0	0	0	0	0	0	0	31
Port Colborne									
Q1 2018	19	0	0	0	0	0	0	0	19
Q1 2017	9	0	0	0	0	0	0	0	9
Thorold City									
Q1 2018	10	0	15	0	0	0	0	0	25
Q1 2017	10	4	3	0	0	0	0	20	37
Wainfleet Township									
Q1 2018	12	0	0	0	0	0	0	0	12
Q1 2017	0	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA									
Q1 2018	272	20	154	3	23	2	0	0	474
Q1 2017	274	16	33	0	0	11	2	29	365
Grimsby									
Q1 2018	2	0	0	0	0	0	0	0	2
Q1 2017	6	0	0	0	0	0	0	0	6
West Lincoln									
Q1 2018	7	6	0	0	0	0	0	0	13
Q1 2017	26	0	0	0	4	0	0	0	30
Niagara Region									
Q1 2018	281	26	154	3	23	2	0	0	489
Q1 2017	306	16	33	0	4	11	2	29	401

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q1 2018	6	0	0	0	0	0	n/a	n/a	6
Q1 2017	2	0	0	0	0	0	n/a	n/a	2
Niagara Falls									
Q1 2018	8	1	0	0	0	0	n/a	n/a	9
Q1 2017	16	1	6	1	0	0	n/a	n/a	24
Welland									
Q1 2018	0	0	0	0	0	0	n/a	n/a	0
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
Lincoln Town									
Q1 2018	4	0	41	2	0	0	n/a	n/a	47
Q1 2017	0	1	0	0	0	0	n/a	n/a	1
Fort Erie									
Q1 2018	1	0	0	0	0	0	n/a	n/a	1
Q1 2017	5	1	0	0	0	0	n/a	n/a	6
Niagara-on-the-Lake									
Q1 2018	4	0	0	0	0	0	n/a	n/a	4
Q1 2017	9	2	2	0	1	0	n/a	n/a	14
Pelham									
Q1 2018	4	0	0	0	0	0	n/a	n/a	4
Q1 2017	3	0	0	0	0	0	n/a	n/a	3
Port Colborne									
Q1 2018	0	0	0	0	0	0	n/a	n/a	0
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q1 2018	2	0	0	0	0	0	n/a	n/a	2
Q1 2017	5	5	0	0	0	0	n/a	n/a	10
Wainfleet Township									
Q1 2018	0	0	0	0	0	0	n/a	n/a	0
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
St. Catharines-Niagara CMA									
Q1 2018	29	1	41	2	0	0	n/a	n/a	73
Q1 2017	40	10	8	1	1	0	n/a	n/a	60
Grimsby									
Q1 2018	0	0	0	0	0	0	n/a	n/a	0
Q1 2017	2	0	22	0	0	0	n/a	n/a	24
West Lincoln									
Q1 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q1 2018	29	1	41	2	0	0	n/a	n/a	73
Q1 2017	42	10	30	1	1	0	n/a	n/a	84

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q1 2018	12	8	0	0	18	2	n/a	n/a	40
Q1 2017	22	2	0	0	0	0	n/a	n/a	24
Niagara Falls									
Q1 2018	91	1	82	0	0	0	n/a	n/a	174
Q1 2017	108	2	20	0	0	0	n/a	n/a	130
Welland									
Q1 2018	34	4	0	0	0	0	n/a	n/a	38
Q1 2017	21	0	7	0	0	0	n/a	n/a	28
Lincoln Town									
Q1 2018	21	2	19	1	5	0	n/a	n/a	48
Q1 2017	6	0	0	0	0	0	n/a	n/a	6
Fort Erie									
Q1 2018	22	4	0	0	0	0	n/a	n/a	26
Q1 2017	28	0	3	0	0	0	n/a	n/a	31
Niagara-on-the-Lake									
Q1 2018	17	0	0	0	0	0	n/a	n/a	17
Q1 2017	44	8	0	0	0	11	n/a	n/a	63
Pelham									
Q1 2018	32	0	0	0	0	0	n/a	n/a	32
Q1 2017	30	0	0	0	0	0	n/a	n/a	30
Port Colborne									
Q1 2018	19	0	0	0	0	0	n/a	n/a	19
Q1 2017	9	0	0	0	0	0	n/a	n/a	9
Thorold City									
Q1 2018	10	0	15	0	0	0	n/a	n/a	25
Q1 2017	10	2	3	0	0	0	n/a	n/a	15
Wainfleet Township									
Q1 2018	13	0	0	0	0	0	n/a	n/a	13
Q1 2017	0	0	0	0	0	0	n/a	n/a	0
St. Catharines-Niagara CMA									
Q1 2018	271	19	116	1	23	2	n/a	n/a	432
Q1 2017	278	14	33	0	0	11	n/a	n/a	336
Grimsby									
Q1 2018	2	0	0	0	0	0	n/a	n/a	2
Q1 2017	5	1	0	0	0	0	n/a	n/a	6
West Lincoln									
Q1 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q1 2018	273	19	116	1	23	2	n/a	n/a	434
Q1 2017	283	15	33	0	0	11	n/a	n/a	342

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of the Niagara Region 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	1,265	96	548	13	242	203	8	7	2,382
% Change	-12.5	-15.8	61.7	160.0	**	-48.3	-38.5	-74.1	-0.7
2016	1,445	114	339	5	62	393	13	27	2,398
% Change	39.7	0.0	-28.9	-66.7	31.9	**	44.4	-49.1	28.2
2015	1,034	114	477	15	47	121	9	53	1,870
% Change	-0.6	-9.5	3.9	-42.3	-62.4	**	-55.0	51.4	0.3
2014	1,040	126	459	26	125	33	20	35	1,864
% Change	39.8	15.6	62.2	136.4	-3.1	-54.2	5.3	**	35.9
2013	744	109	283	11	129	72	19	5	1,372
% Change	6.3	94.6	31.0	57.1	87.0	n/a	18.8	-97.3	9.9
2012	700	56	216	7	69	0	16	184	1,248
% Change	-3.8	64.7	-32.7	0.0	3.0	n/a	60.0	5.7	-6.9
2011	728	34	321	7	67	0	10	174	1,341
% Change	-13.9	-41.4	57.4	75.0	-32.3	n/a	-56.5	**	5.2
2010	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of St. Catharines-Niagara CMA 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	1,251	96	448	13	170	203	8	7	2,196
% Change	-12.7	-15.8	64.1	160.0	**	**	-38.5	-74.1	12.2
2016	1,433	114	273	5	39	53	13	27	1,957
% Change	45.0	1.8	-30.7	-61.5	-17.0	-56.2	44.4	-49.1	12.7
2015	988	112	394	13	47	121	9	53	1,737
% Change	12.3	-11.1	26.3	-18.8	-50.0	n/a	-55.0	71.0	17.4
2014	880	126	312	16	94	0	20	31	1,479
% Change	23.8	15.6	42.5	**	9.3	-100.0	5.3	**	20.9
2013	711	109	219	2	86	72	19	5	1,223
% Change	7.9	94.6	42.2	-71.4	41.0	n/a	18.8	-97.3	7.6
2012	659	56	154	7	61	0	16	184	1,137
% Change	2.5	64.7	-14.4	**	-9.0	n/a	60.0	5.7	2.4
2011	643	34	180	2	67	0	10	174	1,110
% Change	-9.6	-41.4	5.9	100.0	-18.3	n/a	-56.5	**	2.2
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	% Change
St. Catharines City	14	15	14	6	35	74	43	2	106	97	9.3
Niagara Falls	24	91	0	4	39	10	9	0	72	105	-31.4
Welland	28	16	0	0	15	0	35	0	78	16	**
Lincoln Town	5	15	0	2	9	5	0	0	14	22	-36.4
Fort Erie	13	44	0	2	6	3	0	0	19	49	-61.2
Niagara-on-the-Lake	9	12	0	2	4	0	0	0	13	14	-7.1
Pelham	21	15	0	0	4	0	0	0	25	15	66.7
Port Colborne	1	1	0	0	0	0	24	0	25	1	**
Thorold City	43	17	2	0	15	5	0	0	60	22	172.7
Wainfleet Township	4	7	0	0	0	0	0	0	4	7	-42.9
St. Catharines-Niagara CMA	162	233	16	16	127	97	111	2	416	348	19.5
Grimsby	6	6	0	0	0	31	0	0	6	37	-83.8
West Lincoln	3	8	2	0	19	0	0	0	24	8	200.0
Niagara Region	171	247	18	16	146	128	111	2	446	393	13.5

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
St. Catharines City	14	15	14	6	35	74	43	2	106	97	9.3
Niagara Falls	24	91	0	4	39	10	9	0	72	105	-31.4
Welland	28	16	0	0	15	0	35	0	78	16	**
Lincoln Town	5	15	0	2	9	5	0	0	14	22	-36.4
Fort Erie	13	44	0	2	6	3	0	0	19	49	-61.2
Niagara-on-the-Lake	9	12	0	2	4	0	0	0	13	14	-7.1
Pelham	21	15	0	0	4	0	0	0	25	15	66.7
Port Colborne	1	1	0	0	0	0	24	0	25	1	**
Thorold City	43	17	2	0	15	5	0	0	60	22	172.7
Wainfleet Township	4	7	0	0	0	0	0	0	4	7	-42.9
St. Catharines-Niagara CMA	162	233	16	16	127	97	111	2	416	348	19.5
Grimsby	6	6	0	0	0	31	0	0	6	37	-83.8
West Lincoln	3	8	2	0	19	0	0	0	24	8	200.0
Niagara Region	171	247	18	16	146	128	111	2	446	393	13.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
St. Catharines City	35	74	0	0	43	0	0	2
Niagara Falls	39	10	0	0	0	0	9	0
Welland	15	0	0	0	35	0	0	0
Lincoln Town	9	5	0	0	0	0	0	0
Fort Erie	6	3	0	0	0	0	0	0
Niagara-on-the-Lake	4	0	0	0	0	0	0	0
Pelham	4	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	24	0
Thorold City	15	5	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	127	97	0	0	78	0	33	2
Grimsby	0	31	0	0	0	0	0	0
West Lincoln	19	0	0	0	0	0	0	0
Niagara Region	146	128	0	0	78	0	33	2

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. Catharines City	35	74	0	0	43	0	0	2
Niagara Falls	39	10	0	0	0	0	9	0
Welland	15	0	0	0	35	0	0	0
Lincoln Town	9	5	0	0	0	0	0	0
Fort Erie	6	3	0	0	0	0	0	0
Niagara-on-the-Lake	4	0	0	0	0	0	0	0
Pelham	4	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	24	0
Thorold City	15	5	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	127	97	0	0	78	0	33	2
Grimsby	0	31	0	0	0	0	0	0
West Lincoln	19	0	0	0	0	0	0	0
Niagara Region	146	128	0	0	78	0	33	2

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market First Quarter 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
St. Catharines City	61	33	45	58	0	6	106	97
Niagara Falls	63	105	0	0	9	0	72	105
Welland	43	16	35	0	0	0	78	16
Lincoln Town	13	16	1	6	0	0	14	22
Fort Erie	19	49	0	0	0	0	19	49
Niagara-on-the-Lake	13	14	0	0	0	0	13	14
Pelham	25	15	0	0	0	0	25	15
Port Colborne	1	1	0	0	24	0	25	1
Thorold City	60	22	0	0	0	0	60	22
Wainfleet Township	4	7	0	0	0	0	4	7
St. Catharines-Niagara CMA	302	278	81	64	33	6	416	348
Grimsby	6	37	0	0	0	0	6	37
West Lincoln	24	8	0	0	0	0	24	8
Niagara Region	332	323	81	64	33	6	446	393

Table 2.5: Starts by Submarket and by Intended Market January - March 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. Catharines City	61	33	45	58	0	6	106	97
Niagara Falls	63	105	0	0	9	0	72	105
Welland	43	16	35	0	0	0	78	16
Lincoln Town	13	16	1	6	0	0	14	22
Fort Erie	19	49	0	0	0	0	19	49
Niagara-on-the-Lake	13	14	0	0	0	0	13	14
Pelham	25	15	0	0	0	0	25	15
Port Colborne	1	1	0	0	24	0	25	1
Thorold City	60	22	0	0	0	0	60	22
Wainfleet Township	4	7	0	0	0	0	4	7
St. Catharines-Niagara CMA	302	278	81	64	33	6	416	348
Grimsby	6	37	0	0	0	0	6	37
West Lincoln	24	8	0	0	0	0	24	8
Niagara Region	332	323	81	64	33	6	446	393

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	% Change
St. Catharines City	14	23	10	2	16	0	2	0	42	25	68.0
Niagara Falls	87	108	2	2	82	20	0	9	171	139	23.0
Welland	34	20	4	0	0	7	0	0	38	27	40.7
Lincoln Town	25	5	2	0	62	0	0	0	89	5	**
Fort Erie	22	28	4	0	0	3	0	0	26	31	-16.1
Niagara-on-the-Lake	17	42	0	8	0	0	0	11	17	61	-72.1
Pelham	35	31	0	0	0	0	0	0	35	31	12.9
Port Colborne	19	9	0	0	0	0	0	0	19	9	111.1
Thorold City	10	10	0	4	15	3	0	20	25	37	-32.4
Wainfleet Township	12	0	0	0	0	0	0	0	12	0	n/a
St. Catharines-Niagara CMA	275	276	22	16	175	33	2	40	474	365	29.9
Grimsby	2	6	0	0	0	0	0	0	2	6	-66.7
West Lincoln	7	26	6	0	0	4	0	0	13	30	-56.7
Niagara Region	284	308	28	16	175	37	2	40	489	401	21.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
St. Catharines City	14	23	10	2	16	0	2	0	42	25	68.0
Niagara Falls	87	108	2	2	82	20	0	9	171	139	23.0
Welland	34	20	4	0	0	7	0	0	38	27	40.7
Lincoln Town	25	5	2	0	62	0	0	0	89	5	**
Fort Erie	22	28	4	0	0	3	0	0	26	31	-16.1
Niagara-on-the-Lake	17	42	0	8	0	0	0	11	17	61	-72.1
Pelham	35	31	0	0	0	0	0	0	35	31	12.9
Port Colborne	19	9	0	0	0	0	0	0	19	9	111.1
Thorold City	10	10	0	4	15	3	0	20	25	37	-32.4
Wainfleet Township	12	0	0	0	0	0	0	0	12	0	n/a
St. Catharines-Niagara CMA	275	276	22	16	175	33	2	40	474	365	29.9
Grimsby	2	6	0	0	0	0	0	0	2	6	-66.7
West Lincoln	7	26	6	0	0	4	0	0	13	30	-56.7
Niagara Region	284	308	28	16	175	37	2	40	489	401	21.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
St. Catharines City	16	0	0	0	2	0	0	0
Niagara Falls	82	20	0	0	0	0	0	9
Welland	0	7	0	0	0	0	0	0
Lincoln Town	62	0	0	0	0	0	0	0
Fort Erie	0	3	0	0	0	0	0	0
Niagara-on-the-Lake	0	0	0	0	0	11	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	15	3	0	0	0	0	0	20
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	175	33	0	0	2	11	0	29
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	0	4	0	0	0	0	0	0
Niagara Region	175	37	0	0	2	11	0	29

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. Catharines City	16	0	0	0	2	0	0	0
Niagara Falls	82	20	0	0	0	0	0	9
Welland	0	7	0	0	0	0	0	0
Lincoln Town	62	0	0	0	0	0	0	0
Fort Erie	0	3	0	0	0	0	0	0
Niagara-on-the-Lake	0	0	0	0	0	11	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	15	3	0	0	0	0	0	20
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	175	33	0	0	2	11	0	29
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	0	4	0	0	0	0	0	0
Niagara Region	175	37	0	0	2	11	0	29

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2018

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017	Q1 2018	Q1 2017
St. Catharines City	22	23	20	0	0	2	42	25
Niagara Falls	171	130	0	0	0	9	171	139
Welland	38	27	0	0	0	0	38	27
Lincoln Town	81	5	8	0	0	0	89	5
Fort Erie	26	31	0	0	0	0	26	31
Niagara-on-the-Lake	17	50	0	11	0	0	17	61
Pelham	35	31	0	0	0	0	35	31
Port Colborne	19	9	0	0	0	0	19	9
Thorold City	25	17	0	0	0	20	25	37
Wainfleet Township	12	0	0	0	0	0	12	0
St. Catharines-Niagara CMA	446	323	28	11	0	31	474	365
Grimsby	2	6	0	0	0	0	2	6
West Lincoln	13	26	0	4	0	0	13	30
Niagara Region	461	355	28	15	0	31	489	401

Table 3.5: Completions by Submarket and by Intended Market
January - March 2018

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
St. Catharines City	22	23	20	0	0	2	42	25
Niagara Falls	171	130	0	0	0	9	171	139
Welland	38	27	0	0	0	0	38	27
Lincoln Town	81	5	8	0	0	0	89	5
Fort Erie	26	31	0	0	0	0	26	31
Niagara-on-the-Lake	17	50	0	11	0	0	17	61
Pelham	35	31	0	0	0	0	35	31
Port Colborne	19	9	0	0	0	0	19	9
Thorold City	25	17	0	0	0	20	25	37
Wainfleet Township	12	0	0	0	0	0	12	0
St. Catharines-Niagara CMA	446	323	28	11	0	31	474	365
Grimsby	2	6	0	0	0	0	2	6
West Lincoln	13	26	0	4	0	0	13	30
Niagara Region	461	355	28	15	0	31	489	401

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q1 2018	1	8.3	2	16.7	0	0.0	1	8.3	8	66.7	12	-	534,625
Q1 2017	1	4.8	1	4.8	2	9.5	4	19.0	13	61.9	21	480,000	577,240
Year-to-date 2018	1	8.3	2	16.7	0	0.0	1	8.3	8	66.7	12	-	534,625
Year-to-date 2017	1	4.8	1	4.8	2	9.5	4	19.0	13	61.9	21	480,000	577,240
Niagara Falls													
Q1 2018	0	0.0	0	0.0	0	0.0	3	3.3	88	96.7	91	660,000	710,209
Q1 2017	13	12.0	14	13.0	33	30.6	16	14.8	32	29.6	108	385,000	417,384
Year-to-date 2018	0	0.0	0	0.0	0	0.0	3	3.3	88	96.7	91	660,000	710,209
Year-to-date 2017	13	12.0	14	13.0	33	30.6	16	14.8	32	29.6	108	385,000	417,384
Welland													
Q1 2018	0	0.0	2	5.9	0	0.0	2	5.9	30	88.2	34	540,000	542,799
Q1 2017	3	14.3	4	19.0	3	14.3	1	4.8	10	47.6	21	392,500	414,838
Year-to-date 2018	0	0.0	2	5.9	0	0.0	2	5.9	30	88.2	34	540,000	542,799
Year-to-date 2017	3	14.3	4	19.0	3	14.3	1	4.8	10	47.6	21	392,500	414,838
Lincoln Town													
Q1 2018	1	5.0	15	75.0	0	0.0	2	10.0	2	10.0	20	-	328,729
Q1 2017	2	33.3	2	33.3	0	0.0	0	0.0	2	33.3	6	-	342,718
Year-to-date 2018	1	5.0	15	75.0	0	0.0	2	10.0	2	10.0	20	-	328,729
Year-to-date 2017	2	33.3	2	33.3	0	0.0	0	0.0	2	33.3	6	-	342,718
Fort Erie													
Q1 2018	0	0.0	1	4.5	3	13.6	7	31.8	11	50.0	22	-	484,281
Q1 2017	0	0.0	0	0.0	7	25.0	5	17.9	16	57.1	28	-	580,331
Year-to-date 2018	0	0.0	1	4.5	3	13.6	7	31.8	11	50.0	22	-	484,281
Year-to-date 2017	0	0.0	0	0.0	7	25.0	5	17.9	16	57.1	28	-	580,331
Niagara-on-the-Lake													
Q1 2018	0	0.0	0	0.0	1	5.9	0	0.0	16	94.1	17	1,010,000	1,030,965
Q1 2017	0	0.0	0	0.0	2	4.5	5	11.4	37	84.1	44	830,000	856,363
Year-to-date 2018	0	0.0	0	0.0	1	5.9	0	0.0	16	94.1	17	1,010,000	1,030,965
Year-to-date 2017	0	0.0	0	0.0	2	4.5	5	11.4	37	84.1	44	830,000	856,363
Pelham													
Q1 2018	0	0.0	0	0.0	0	0.0	0	0.0	30	100.0	30	890,000	796,910
Q1 2017	2	6.9	0	0.0	2	6.9	2	6.9	23	79.3	29	570,000	527,649
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	30	100.0	30	890,000	796,910
Year-to-date 2017	2	6.9	0	0.0	2	6.9	2	6.9	23	79.3	29	570,000	527,649
Port Colborne													
Q1 2018	0	0.0	0	0.0	1	14.3	4	57.1	2	28.6	7	-	434,138
Q1 2017	2	40.0	0	0.0	1	20.0	0	0.0	2	40.0	5	-	485,760
Year-to-date 2018	0	0.0	0	0.0	1	14.3	4	57.1	2	28.6	7	-	434,138
Year-to-date 2017	2	40.0	0	0.0	1	20.0	0	0.0	2	40.0	5	-	485,760
Thorold City													
Q1 2018	0	0.0	1	10.0	0	0.0	1	10.0	8	80.0	10	-	-
Q1 2017	0	0.0	1	10.0	0	0.0	2	20.0	7	70.0	10	-	555,422
Year-to-date 2018	0	0.0	1	10.0	0	0.0	1	10.0	8	80.0	10	-	-
Year-to-date 2017	0	0.0	1	10.0	0	0.0	2	20.0	7	70.0	10	-	555,422

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q1 2018	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Q1 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2018	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
St. Catharines-Niagara CMA													
Q1 2018	2	0.8	21	8.6	6	2.4	20	8.2	196	80.0	245	610,000	649,707
Q1 2017	23	8.5	22	8.1	50	18.4	35	12.9	142	52.2	272	470,000	529,776
Year-to-date 2018	2	0.8	21	8.6	6	2.4	20	8.2	196	80.0	245	610,000	649,707
Year-to-date 2017	23	8.5	22	8.1	50	18.4	35	12.9	142	52.2	272	470,000	529,776
Grimsby													
Q1 2018	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Q1 2017	0	0.0	0	0.0	1	20.0	0	0.0	4	80.0	5	-	-
Year-to-date 2018	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	1	20.0	0	0.0	4	80.0	5	-	-
West Lincoln													
Q1 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2018	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2017	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q1 2018	2	0.8	21	8.5	6	2.4	20	8.1	197	80.1	246	660,000	652,160
Q1 2017	23	8.3	22	7.9	51	18.4	35	12.6	146	52.7	277	435,000	530,845
Year-to-date 2018	2	0.8	21	8.5	6	2.4	20	8.1	197	80.1	246	660,000	652,160
Year-to-date 2017	23	8.3	22	7.9	51	18.4	35	12.6	146	52.7	277	435,000	530,845

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
First Quarter 2018

Submarket	Q1 2018	Q1 2017	% Change	YTD 2018	YTD 2017	% Change
St. Catharines City	534,625	577,240	-7.4	534,625	577,240	-7.4
Niagara Falls	710,209	417,384	70.2	710,209	417,384	70.2
Welland	542,799	414,838	30.8	542,799	414,838	30.8
Lincoln Town	328,729	342,718	-4.1	328,729	342,718	-4.1
Fort Erie	484,281	580,331	-16.6	484,281	580,331	-16.6
Niagara-on-the-Lake	1,030,965	856,363	20.4	1,030,965	856,363	20.4
Pelham	796,910	527,649	51.0	796,910	527,649	51.0
Port Colborne	434,138	485,760	-10.6	434,138	485,760	-10.6
Thorold City	-	555,422	n/a	-	555,422	n/a
Wainfleet Township	-	-	n/a	-	-	n/a
St. Catharines-Niagara CMA	649,707	529,776	22.6	649,707	529,776	22.6
Grimsby	-	-	n/a	-	-	n/a
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	652,160	530,845	22.9	652,160	530,845	22.9

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Niagara

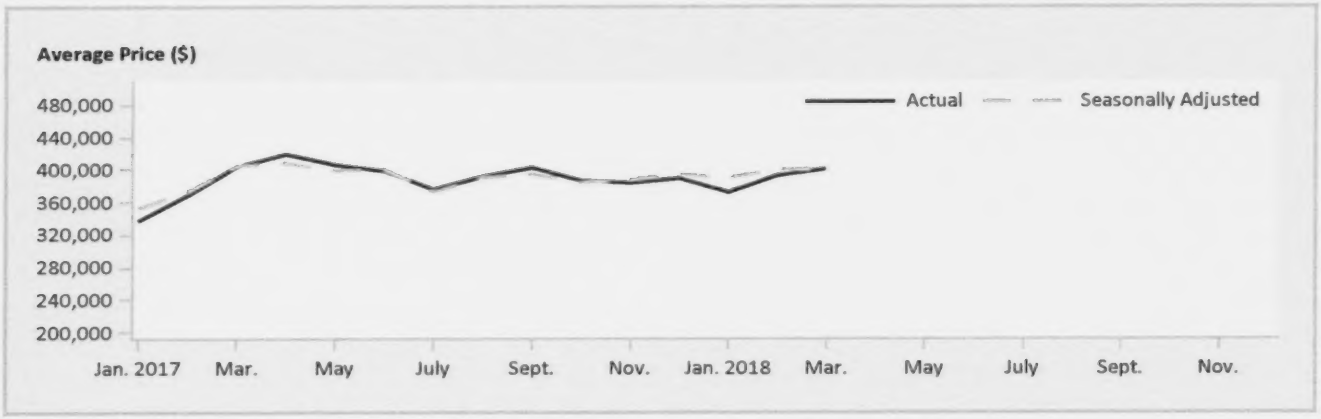


Figure 5.2: MLS® Residential Sales for Niagara

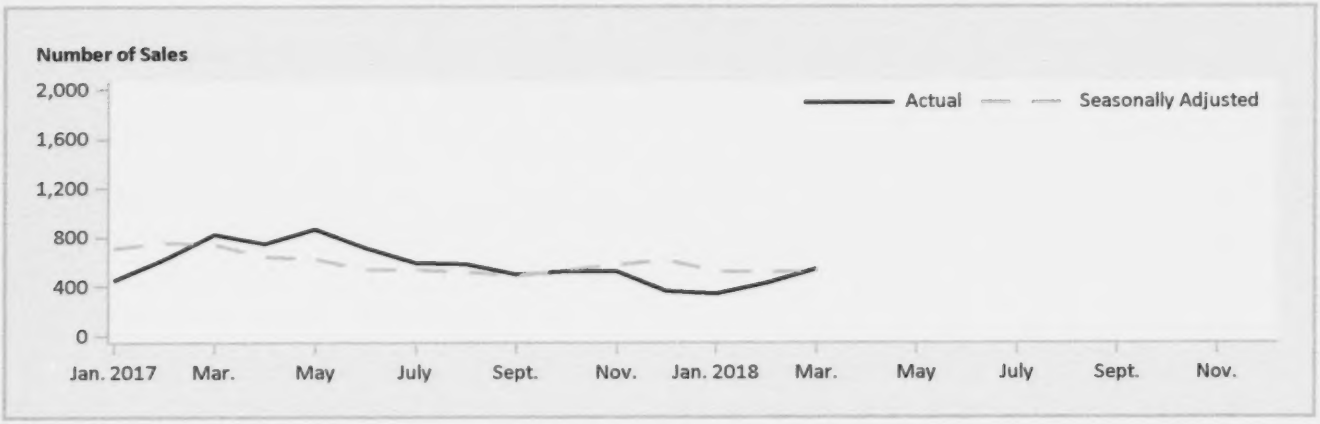
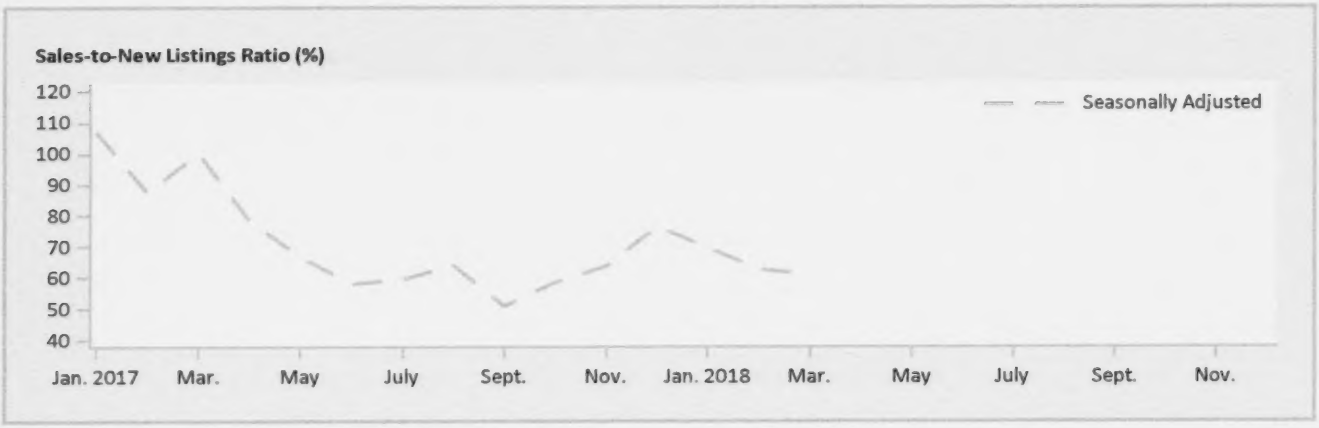


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Niagara



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics
Note: The data represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards.

Table 6: Economic Indicators
First Quarter 2018

		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2016.12 =100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	100.9	130.8	201.8	6.4	62.3	818
	February	561	3.14	4.64	101.0	131.2	198.4	6.5	61.3	809
	March	561	3.14	4.64	101.0	131.4	197.0	6.5	60.8	804
	April	561	3.14	4.64	102.8	132.0	196.3	7.0	60.9	820
	May	561	3.14	4.64	103.7	131.9	198.1	6.9	61.4	832
	June	561	3.14	4.64	103.8	132.1	198.6	6.9	61.4	849
	July	573	3.14	4.84	103.9	131.9	199.9	6.5	61.4	848
	August	573	3.14	4.84	103.9	131.8	199.3	6.6	61.3	850
	September	575	3.09	4.89	104.5	132.3	197.2	6.5	60.5	851
	October	581	3.24	4.99	104.5	132.3	194.7	7.0	60.0	846
	November	581	3.24	4.99	104.5	132.7	194.3	7.0	59.8	843
	December	581	3.24	4.99	104.5	132.0	196.2	6.7	60.2	838
2018	January	590	3.34	5.14	104.5	133.2	199.5	5.9	60.6	853
	February	590	3.34	5.14	104.9	134.0	200.9	5.2	60.5	862
	March	590	3.34	5.14		134.6	201.7	5.6	60.9	862
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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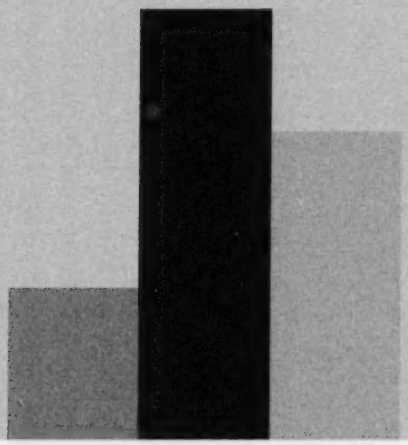

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